

STATE OF WASHINGTON



OF OFFICE OF
INSURANCE COMMISSIONER

IN THE MATTER OF GENESIS)	
INSURANCE COMPANY,)	CONSENT ORDER
)	LEVYING A FINE
An Authorized Insurer)	
)	No. D 2002-23
)	
)	
)	

FINDINGS OF FACT:

1. Genesis Insurance Company ("Genesis") is an insurer authorized to write property and casualty insurance in Washington state.
2. RCW 48.05.390 and WAC 284-07-010 require each insurer authorized to write property and casualty insurance in Washington state to submit annually a special liability insurance report. The report covering the period ending in December of each year must be submitted no later than May 1 of the year following the year which is the subject of the report.
3. Genesis failed to submit its special liability report for the period January 1, 2000 to December 31, 2000 by May 1, 2001. The Senior Actuary of the Office of the Insurance Commissioner (OIC), D. Lee Barclay, sent Genesis a letter dated May 10, 2001. This letter informed Genesis that if the OIC had not received the overdue report by June 1, 2001, Genesis would be assessed a fine of at least \$2500. The special liability report did not arrive by that date.

CONCLUSION OF LAW:

1. The failure of Genesis to submit its special liability report by May 1, 2001, was a violation of RCW 48.05.390 and WAC 284-07-010.

CONSENT TO ORDER:

1. Genesis Insurance Company hereby admits to the foregoing Findings of Fact and Conclusion of Law. RCW 48.05.185 authorizes the Insurance Commissioner to impose a fine in lieu of the suspension or revocation of an authorized insurer's certificate of authority. Genesis wishes to resolve this matter without further administrative or judicial proceedings.

2. By agreement of the parties, the Insurance Commissioner will impose a fine of two thousand five hundred dollars and no/100 (\$2500) upon Genesis, in lieu of further proceedings in this matter.

3. The fine must be paid in full within thirty days of the entry of this order. Pursuant to RCW 48.05.185, failure to pay the fine timely and in full shall constitute grounds for revocation of the insurer's certificate of authority and for recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington.

GENESIS INSURANCE COMPANY

Signed by: _____

Typed Name: _____

Typed Corporate Title: _____

ORDER:

Pursuant to RCW 48.05.185, the Insurance Commissioner hereby imposes a fine of two thousand five hundred dollars and no/100 (\$2500) upon Genesis Insurance Company. The fine must be paid in full within thirty days of the entry of this order. Failure to pay the fine timely and in full shall constitute grounds for the revocation of the insurer's certificate of authority and for recovery of the fine in a civil action brought on behalf of the Insurance Commissioner by the Attorney General of the State of Washington.

ENTERED AT LACEY, WASHINGTON, this 17th day of January, 2002.

MIKE KREIDLER
Insurance Commissioner

By: _____

William Kay Kirby
Legal Affairs Division
Office of the Insurance
Commissioner